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Form **990-T**

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No 1545-0687

2012

Open to Public Inspection for 501(c)(3) Organizations Only

Department of the Treasury
Internal Revenue Service

For calendar year 2012 or other tax year beginning _____, 2012, and ending _____, 20 **▶ See separate instructions.**

A Check box if address changed

Name of organization (Check box if name changed and see instructions)

D Employer identification number (Employees' trust, see instructions.)

B Exempt under section

Redwood Alliance Church

41-1725526

501(c)(3)

Number, street, and room or suite no. If a P.O. box, see instructions

408(e) 220(e)

PO Box 334

E Unrelated business activity codes (see instructions)

408A 530(a)

City or town, state, and ZIP code

531120

529(a)

C Book value of all assets at end of year

F Group exemption number (see instructions) ▶

460,302

G Check organization type ▶ 501(c) corporation 501(c) trust 401(a) trust Other trust

H Describe the organization's primary unrelated business activity ▶ *Rental Real Estate*

I During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? ▶ Yes No

If "Yes," enter the name and identifying number of the parent corporation. ▶

J The books are in care of ▶ *Tim Dean*

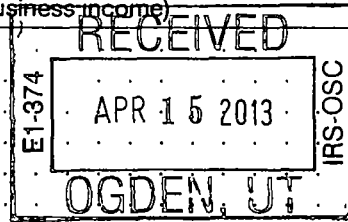
Telephone number ▶ *507-627-5562*

Part I Unrelated Trade or Business Income

	(A) Income	(B) Expenses	(C) Net
1a Gross receipts or sales			
b Less returns and allowances			
c Balance ▶	1c		
2 Cost of goods sold (Schedule A, line 7)	2		
3 Gross profit. Subtract line 2 from line 1c	3		
4a Capital gain net income (attach Schedule D)	4a		
b Net gain (loss) (Form 4797, Part II, line 17) (attach Form 4797)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from partnerships and S corporations (attach statement)	5		
6 Rent income (Schedule C)	6		
7 Unrelated debt-financed income (Schedule E)	7	<i>6720 -</i>	<i>2558 -</i>
8 Interest, annuities, royalties, and rents from controlled organizations (Schedule F)	8		<i>4162 -</i>
9 Investment income of a section 501(c)(7), (9), or (17) organization (Schedule G)	9		
10 Exploited exempt activity income (Schedule I)	10		
11 Advertising income (Schedule J)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13	<i>6720</i>	<i>2558</i>
			<i>4162</i>

Part II Deductions Not Taken Elsewhere (see instructions for limitations on deductions) (except for contributions, deductions must be directly connected with the unrelated business income)

14 Compensation of officers, directors, and trustees (Schedule K)	14		
15 Salaries and wages	15		
16 Repairs and maintenance	16		
17 Bad debts	17		
18 Interest (attach statement)	18		
19 Taxes and licenses	19		
20 Charitable contributions (see instructions for limitation rules)	20		
21 Depreciation (attach Form 4562)	21		
22 Less depreciation claimed on Schedule A and elsewhere on return	22a		22b
23 Depletion	23		
24 Contributions to deferred compensation plans	24		
25 Employee benefit programs	25		
26 Excess exempt expenses (Schedule I)	26		
27 Excess readership costs (Schedule J)	27		
28 Other deductions (attach statement)	28		
29 Total deductions. Add lines 14 through 28	29		
30 Unrelated business taxable income before net operating loss deduction. Subtract line 29 from line 13	30		<i>4162 -</i>
31 Net operating loss deduction (limited to the amount on line 30)	31		
32 Unrelated business taxable income before specific deduction. Subtract line 31 from line 30	32		<i>4162 -</i>
33 Specific deduction (generally \$1,000, but see line 33 instructions for exceptions)	33		<i>1000</i>
34 Unrelated business taxable income. Subtract line 33 from line 32. If line 33 is greater than line 32, enter the smaller of zero or line 32.	34		<i>3162 -</i>



SCANNED APR 29 2013

Part III Tax Computation

35 Organizations taxable as corporations (see instructions for tax computation). Controlled group members (sections 1561 and 1563) check here... 36 Trusts taxable at trust rates... 37 Proxy tax... 38 Alternative minimum tax... 39 Total. Add lines 37 and 38 to line 35c or 36, whichever applies. 474 -

Part IV Tax and Payments

40a Foreign tax credit... 40b Other credits... 40c General business credit... 40d Credit for prior year minimum tax... 40e Total credits... 41 Subtract line 40e from line 39... 42 Other taxes... 43 Total tax... 44a Payments: A 2011 overpayment credited to 2012... 44b 2012 estimated tax payments... 44c Tax deposited with Form 8868... 44d Foreign organizations: Tax paid or withheld at source... 44e Backup withholding... 44f Credit for small employer health insurance premiums... 44g Other credits and payments... 45 Total payments... 46 Estimated tax penalty... 47 Tax due... 48 Overpayment... 49 Enter the amount of line 48 you want. Credited to 2013 estimated tax. Refunded. 474 -

Part V Statements Regarding Certain Activities and Other Information (see instructions)

1 At any time during the 2012 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? Yes No X
2 During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust? Yes No X
3 Enter the amount of tax-exempt interest received or accrued during the tax year \$

Schedule A - Cost of Goods Sold. Enter method of inventory valuation

1 Inventory at beginning of year 1
2 Purchases 2
3 Cost of labor 3
4a Additional section 263A costs (attach statement) 4a
b Other costs (attach statement) 4b
5 Total. Add lines 1 through 4b 5
6 Inventory at end of year 6
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and in Part I, line 2 7
8 Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? Yes No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer: [Signature] Date: 4-12-13 Title: Partner
May the IRS discuss this return with the preparer shown below (see instructions)? Yes No

Paid Preparer Use Only Print/Type preparer's name Preparer's signature Date Check if self-employed PTIN Firm's name Firm's EIN Firm's address Phone no.

Schedule C—Rent Income (From Real Property and Personal Property Leased With Real Property)

(see instructions)

1. Description of property

(1)
(2)
(3)
(4)

2. Rent received or accrued

(a) From personal property (If the percentage of rent for personal property is more than 10% but not more than 50%)	(b) From real and personal property (If the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)	3(a) Deductions directly connected with the income in columns 2(a) and 2(b) (attach statement)
(1)		
(2)		
(3)		
(4)		

Total Total (b) Total deductions. Enter here and on page 1, Part I, line 6, column (B)

(c) Total income. Add totals of columns 2(a) and 2(b). Enter here and on page 1, Part I, line 6, column (A)

Schedule E—Unrelated Debt-Financed Income (see instructions)

1. Description of debt-financed property	2. Gross income from or allocable to debt-financed property	3. Deductions directly connected with or allocable to debt-financed property	
		(a) Straight line depreciation (attach statement)	(b) Other deductions (attach statement)
(1) Church basement, 231 E. 2nd St, RWF, MN	21,490	1419	6762
(2)			
(3)			
(4)			

4. Amount of average acquisition debt on or allocable to debt-financed property (attach statement)	5. Average adjusted basis of or allocable to debt-financed property (attach statement)	6. Column 4 divided by column 5	7. Gross income reportable (column 2 × column 6)	8. Allocable deductions (column 6 × total of columns 3(a) and 3(b))
(1) 18,203	58,209	31.27 %	6720	2558
(2)		%		
(3)		%		
(4)		%		

Totals Enter here and on page 1, Part I, line 7, column (A) 6720 Enter here and on page 1, Part I, line 7, column (B) 2558

Total dividends-received deductions included in column 8

Schedule F—Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization	2. Employer identification number	Exempt Controlled Organizations			
		3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	6. Deductions directly connected with income in column 5
(1)					
(2)					
(3)					
(4)					

Nonexempt Controlled Organizations

7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				

Totals Add columns 5 and 10. Enter here and on page 1, Part I, line 8, column (A) Add columns 6 and 11. Enter here and on page 1, Part I, line 8, column (B)

Redwood Alliance Church

41-1725526

Schedule E- Box 4/5

	Basis of Real Estate		Note Payable	
	Total	Rental	Total	Rental
12/31/2011	<u>397,994.00</u>	<u>58,209.00</u>	<u>234,942.00</u>	<u>18,952.00</u>
12/31/2012	<u>397,994.00</u>	<u>58,209.00</u>	<u>234,942.00</u>	<u>17,453.00</u>
Average		58,209.00		18,202.50

Redwood Alliance Church
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Profit & Loss - Rental
January through December 2012

	Rent
4500 · Rent Income	<u>21,490.00</u>
5300 · Building Expense	
5301 · Electricity	3,113.00
5302 · Janitorial	392.00
5303 · Garbage	184.00
5304 · Insurance	603.00
5305 · Maintenance	289.00
5306 · Natural Gas	734.00
5307 · Real Estate Taxes	336.00
5308 · Water	-
Total 5300 · Building Expense	<u>5,651.00</u>
5665 · Interest Expense	1,044.00
5670 · Misc Expense	-
5740 · Supplies, non-office	<u>67.00</u>
Total Expense	<u>6,762.00</u>
Subtotal	14,728.00
Depreciation Expense	1,419.00
Net Income	<u><u>13,309.00</u></u>
Percentage taxable	31.27%
Taxable	<u>4,161.72</u>

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Depreciation for Rental

	Cost		Accum 12/31/2012	2012	Accum 12/31/2012
01/01/09 Land, 27% is rental	10,800 00	n/a			
01/01/09 Building, rental portion	30,366.00	S/L - 39	2335 86	778.62	3,114.48
06/30/10 Building, rental portion	1,783 61	S/L - 39	68.6	45 73	114 33
09/07/10 Windows in bsmt	1,160 00	S/L - 39	44.61	29.74	74 35
11/08/10 Carpet, NE room	1,167 32	S/L - 5	350.19	233.46	583.65
06/30/11 Bldg, rental portion, 27%	12,933 00	S/L - 39	165 81	331 62	497 43
	<hr/> 58,209 93		<hr/> 2,965 07	<hr/> 1,419 17	<hr/> 4,384 24